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This listing of claims will replace all prior versions, and listings, of claims in the application:

Listing of Claims:

43. (Currently Amended) A system for exchanging signals relating to at least a bid and an offer, the system comprising:

a network connected to workstations and a host;

a first workstation of said workstations, said first workstation sending a first signal to said ~~network~~host signaling a bid in response to an initial offer; and

a second workstation of said workstations, said second workstation receiving a second signal indicative of said bid from said ~~network~~host and sending an acknowledgement of said received bid to said ~~network~~host, said second workstation having a confirmation timer for measuring a time elapsed from reception of said second signal or from sending said acknowledgement until said second workstation receives a fourth signal, said fourth signal comprising a confirmed trade signal from said host;

said ~~network~~host sending at least a third signal to said first workstation and at least said fourth signal to said second workstation, said at least third and said at least fourth signals indicating acknowledgement of said acknowledgement from said second workstation,

~~wherein at least one of said network, said first workstation, and said second workstation~~ ~~determines when one of said acknowledgements has not been received during an interval.~~

44. (Previously Amended)   The system according to claim 43, wherein said at least third signal includes a confirmed trade signal.

45. (Previously Amended)   The system according to claim 43, further comprising at least one storage node for recording the completion of a purchase relating to said bid.

46. (Currently Amended) The system according to claim 43, wherein prior to the transmission of said first signal by said first workstation, said second workstation transmits said initial offer to said ~~network~~host.

47. (Currently Amended) The system according to claim 46, said ~~network~~host generating and transmitting an acknowledgement of said initial bid to said second workstation.

48. (Currently Amended) The system according to claim 43, said ~~network~~host generating and transmitting an acknowledgement of the receipt of said first signal.

49. (Currently Amended) The system according to claim 48, wherein said acknowledgement of the receipt of said first signal and said second signal indicative of said bid are match notification signals generated by ~~at least one computer in~~ said ~~network~~host.

50. (Previously Amended)   The system according to claim 43, wherein said second workstation further comprises:

a storage unit for storing an indication that a purchase relating to said bid was not completed upon the elapsed time measured by said confirmation timer exceeding a predetermined confirmation timeout period.

51. (Original)   The system according to claim 50, wherein said second workstation further comprises:

a display for displaying that a late confirmation was received upon said second workstation receiving said fourth signal after said predetermined confirmation timeout period has expired for said purchase.

52.   (Currently Amended) The system according to claim 43, wherein said ~~network~~host ~~further comprises:~~

~~a computer for matching~~ matches bids and offers from said workstations in accordance with predetermined matching criteria.

53.   (Currently Amended) The system according to claim 52, further comprising:

an acknowledgement timer for measuring the time elapsed from reception of said first signal by said ~~network~~host from said first workstation until reception of said acknowledgement by said ~~network~~host from said second workstation;

a storage unit for storing an indication that a purchase was not acknowledged upon the elapsed time measured by said acknowledgement timer exceeding a predetermined acknowledgement timeout period.

54.   (Currently Amended) A method for acknowledging the receipt of signals relating to bids and offers in an electronic trading system, said electronic trading system including a ~~network~~host and at least first and second workstations coupled to a network, the method comprising the steps of:

sending an offer from the first workstation to the ~~network~~host in response to an initial bid;

receiving the offer from said ~~network~~host at the second workstation;

sending from the second workstation to said ~~network~~host an acknowledgement of the receipt of the offer;

sending from the ~~network~~host to the first and second workstations an indication that the ~~network~~host acknowledges the acknowledgement from said second workstation; and

determining when said indication that the ~~network~~host acknowledges the

acknowledgement from said second workstation has not been received during an interval.

55.   (Currently Amended) The method according to claim 54, further comprising the

steps of:

sending the initial bid from the second workstation to the ~~network~~host; and

receiving an acknowledgement of the initial bid from the ~~network~~host at the second

workstation.

. 56.   (Currently Amended) The method according to claim 54, wherein the step of

determining when said indication that the ~~network~~host acknowledges the acknowledgement from

said second workstation has not been received during an interval comprises the steps of:

measuring an elapsed confirmation time from receiving the offer from the ~~network~~host at

the second workstation or from sending from the second workstation to said ~~network~~host an

acknowledgement of the receipt of the offer until the second workstation receives from the

~~network~~host the indication that the ~~network~~host received the acknowledgement of the transaction

from the second workstation; and

storing an indication that the transaction is unconfirmed upon the measured elapsed

confirmation time exceeding a predetermined confirmation timeout period.

· 57.   (Currently Amended) The method according to claim 56, further comprising the

step of:

displaying at the second workstation that a late confirmation was received after the

predetermined confirmation timeout period has expired in response to the second workstation

receiving after the timeout period the indication that the ~~network~~host received the

acknowledgement of the receipt of said bid sent from the second workstation.

58.   (Currently Amended) The method according to claim 54, further comprising the steps of:

measuring an elapsed acknowledgement time from receiving the offer at the ~~networkh~~ost from the first workstation until the ~~networkho~~st receives the acknowledgement from the second workstation; and

storing an indication that the offer transmitted to said second workstation is unacknowledged upon the measured elapsed acknowledgement time exceeding a predetermined acknowledgement timeout period.

59.   (Previously Amended)   A computer-readable medium having computer-executable instructions for performing steps comprising:

receiving at a networked processor an offer from a first workstation in response to an initial bid;

sending the offer from the networked processor to a second workstation;

receiving at the networked processor from the second workstation an acknowledgement of a transaction based on the offer ;

sending from the networked processor to the first and second workstations an indication that the networked processor received the acknowledgement of the transaction; and

receiving an alarm from one of said workstations notifying said networked processor that said indication that the networked processor received the acknowledgement was not received by one of said workstations during an interval.

60.   (Previously Amended)   The computer-readable medium of claim 59 having further computer-executable instructions for performing the following steps:

receiving at the networked processor the initial bid from the second workstation; and

sending an acknowledgement of the initial bid from the networked processor to the second workstation.

61.   (Previously Amended)   The computer-readable medium of claim 59 having further computer-executable instructions for performing steps comprising:

measuring an elapsed acknowledgement time from receiving the offer at the networked processor from the first workstation until the networked processor receives the acknowledgement of the receipt of the offer from the second workstation; and

storing an indication that the receipt of the offer is unacknowledged upon the measured elapsed acknowledgement time exceeding a predetermined acknowledgement timeout period.

62.   (Currently Amended) A first workstation participating in the exchange of signals, the signals including at least a bid and an offer, the first workstation connected to a network, said network connected to at least a second workstation and a host, said first workstation comprising:

a receiver for receiving an initial offer;

a processor for processing said initial offer;

a confirmation timer for measuring time elapsed from said workstation receiving a match notification signal from said host or sending a match acknowledgement signal to said host until said workstation receives a confirmed trade signal from said host; and

an output for outputting a first signal to said network, said first signal signaling a bid in response to said initial offer;

said receiver also receiving a match notification signal wherein said match notification signal indicates the acknowledgement of a receipt of said first signal by said second workstation, and an unconfirmed trade signal when said acknowledgement was not received during an interval.

63.   (Currently Amended) A computer-readable medium having computer-executable instructions for performing steps associated with a purchase comprising a bid and an offer comprising:

transmitting to a <u>host via a </u>network an offer from a first workstation in response to a received initial bid;

receiving a first acknowledgement from said ~~network~~<u>host</u> indicating receipt of said offer;

measuring the time elapsed from reception of said first acknowledgement to reception of a second acknowledgement; and

receiving said second acknowledgement from said ~~network~~<u>host</u> indicating that a second workstation originating said initial bid has acknowledged said transmitted offer; and

receiving an alert from said network when said second acknowledgement has not been received during an interval.

64.   (Previously Amended)   The computer readable medium according to claim 63, having further computer readable instructions comprising the step of:

processing said second acknowledgement as an acceptance of said transmitted offer.

65.   (Previously Amended)   The system according to claim 43, wherein said third signal and said fourth signal indicate that a transaction relating to said bid is complete.

66.   (Currently Amended) The method according to claim 54, wherein the indication that the ~~network~~<u>host</u> acknowledges the acknowledgement from said second workstation signifies the completion of a transaction relating to said bid.

67.   (Currently Amended) A system for exchanging signals relating to at least a bid or an offer, the system comprising:

a network connected to workstations<u> and a host</u>;

a first workstation of said workstations, said first workstation sending a first signal to said ~~network~~host signaling a bid in response to an initial offer; and

a second workstation of said workstations, said second workstation receiving a second signal from said host indicative of said bid transmitted from said first workstation in response to said initial offer ~~over said network~~, said second workstation sending to said host an acknowledgement of said bid received from said first workstation ~~over said network~~, said second workstation having a confirmation timer for measuring a time elapsed from reception of said second signal or from sending said acknowledgement until said second workstation receives a fourth signal from a host, said fourth signal comprising a confirmed trade signal;

said ~~network~~host sending at least a third signal to said first workstation and at least said fourth signal to said second workstation, said at least third and said at least fourth signals indicating acknowledgement of said acknowledgement from said second workstation~~;~~

~~wherein at least one of said network, said first work station, and said second work station determines when at least one of said acknowledgements has not been received during an interval.~~

68.   (Currently Amended) A system for exchanging signals relating to at least a bid and an offer, the system comprising:

a network connected to workstations and a host;

a first workstation of said workstations, said first workstation sending a first signal to said network signaling an offer in response to an initial bid; and

a second workstation of said workstations, said second workstation receiving a second signal indicative of said offer from said network and for sending an acknowledgement of said received offer to said network, said second workstation having a confirmation timer for measuring a time elapsed from reception of said second signal from said host or from sending

said acknowledgement to said host until said second workstation receives a fourth signal from

said host, said fourth signal comprising a confirmed trade signal;

said ~~network~~ host sending at least a third signal to said first workstation and at least said

fourth signal to said second workstation, said at least third and said at least fourth signals

indicating acknowledgement of said acknowledgement from said second workstation;

~~wherein at least one of said network, said first workstation, and said second workstation~~

~~determines when one of said acknowledgements has not been received during an interval.~~

69.   (Previously Amended)   The system according to claim 68, wherein said at

least third signal includes a confirmed trade signal.

70.   (Previously Added)   The system according to claim 68, further comprising at

least one storage node for recording the completion of a purchase relating to said offer.

71.   (Currently Amended) The system according to claim 68, wherein prior to the

transmission of said first signal by said first workstation, said second workstation transmits said

initial bid to said ~~network~~ host.

72.   (Currently Amended) The system according to claim 71, said ~~network~~ host

generating and transmitting an acknowledgement of said initial offer to said second workstation.

73.   (Currently Amended) The system according to claim 68, said ~~network~~ host

generating and transmitting an acknowledgement of the receipt of said first signal.

74.   (Currently Amended) The system according to claim 73, wherein said

acknowledgement of the receipt of said first signal and said second signal indicative of said offer

are match notification signals generated by ~~at least one computer in said network~~ said host.

75.   (Previously Amended)   The system according to claim 68, wherein said

second workstation further comprises:

a storage unit for storing an indication that a purchase relating to said offer was not completed upon the elapsed time measured by said confirmation timer exceeding a predetermined confirmation timeout period.

76.   (Previously Added)   The system according to claim 75, wherein said second workstation further comprises:

·a display for displaying that a late confirmation was received upon said second workstation receiving said fourth signal after said predetermined confirmation timeout period has expired for said purchase.

77.   (Currently Amended) The system according to claim 68, wherein said ~~network~~host ~~further comprises:~~

~~a computer for matching~~ matches bids and offers from said workstations in accordance with predetermined matching criteria.

78.   (Currently Amended) The system according to claim 77, further comprising:

an acknowledgement timer for measuring the time elapsed from reception of said first signal by said ~~network~~host from said first workstation until reception of said acknowledgement by said ~~network~~host from said second workstation;

a storage unit for storing an indication that a purchase was not acknowledged upon the elapsed time measured by said acknowledgement timer exceeding a predetermined acknowledgement timeout period.

79.   (Currently Amended) A method for acknowledging the receipt signals relating to bids and offers in an electronic trading system, said electronic trading system including a ~~network~~host and at least first and second workstations coupled to a network, the method comprising the steps of:

sending a bid from the first workstation to the ~~network~~host in response to an initial offer;

receiving the bid from said ~~network~~host at the second workstation;

sending from the second workstation to said ~~network~~host an acknowledgement of the receipt of the bid;

sending from the ~~network~~host to the first and second workstations an indication that the ~~network~~host acknowledges the acknowledgement from said second workstation; and

determining when said indication that the ~~network~~host acknowledges the acknowledgement from said second workstation has not been received during an interval.

80.   (Currently Amended) The method according to claim 79, further comprising the steps of:

sending the initial offer from the second workstation to the ~~network~~host; and

receiving an acknowledgement of the initial offer from the ~~network~~host at the second workstation.

81.   (Currently Amended) The method according to claim 79, wherein the transaction messages relate to a transaction, said step of determining when said indication that the ~~network~~host acknowledges the acknowledgement from said second workstation has not been received during an interval comprises the steps of:

measuring an elapsed confirmation time from receiving the bid from the ~~network~~host at the second workstation until the second work station receives from the ~~network~~host the indication that the ~~network~~host received the acknowledgement of the transaction from the second workstation; and

storing an indication that the transaction is unconfirmed upon the measured elapsed confirmation time exceeding a predetermined confirmation timeout period.

82.   (Currently Amended) The method according to claim 81, further comprising the step of:

displaying at the second workstation that a late confirmation was received after the predetermined confirmation timeout period has expired in response to the second workstation receiving after the timeout period the indication that the ~~network~~host received the acknowledgement of the receipt of said offer sent from the second workstation.

83.   (Currently Amended) The method according to claim 79, further comprising the steps of:

measuring an elapsed acknowledgement time from receiving the bid at the ~~network~~host from the first workstation until the ~~network~~host receives the acknowledgement from the second workstation; and

storing an indication that the bid transmitted to said second workstation is unacknowledged upon the measured elapsed acknowledgement time exceeding a predetermined acknowledgement timeout period.

84.   (Previously Amended)   A computer-readable medium having computer-executable instructions for performing steps comprising:

receiving at a networked processor a bid from a first workstation in response to an initial offer;

sending the bid from the networked processor to a second workstation;

receiving at the networked processor from the second workstation an acknowledgement of a transaction based on the bid;

sending from the networked processor to the first and second workstations an indication that the networked processor received the acknowledgement of the transaction; and

receiving an alarm from one of said workstations notifying said network that said

indication that the networked processor received the acknowledgement was not received by said

one of said workstations during an interval.

85.   (Previously Added)   The computer-readable medium of claim 84 having further

computer-executable instructions for performing the following steps:

receiving at the networked processor the initial offer from the second workstation; and

sending an acknowledgement of the initial offer from the networked processor to the

second workstation.

86.   (Previously Amended)   The computer-readable medium of claim 84 having

further computer-executable instructions for performing steps comprising:

measuring an elapsed acknowledgement time from receiving the bid at the networked

processor from the first workstation until the networked processor receives the acknowledgement

of the receipt of the bid from the second workstation; and

storing an indication that the receipt of the bid is unacknowledged upon the measured

elapsed acknowledgement time exceeding a predetermined acknowledgement timeout period.

87.   (Currently Amended) A workstation participating in the exchange of signals, the

signals including at least a bid and an offer, the workstation connected to in communication with

a network host, said network host connected to with at least a second workstation, said

workstation comprising:

a receiver for receiving an initial bid from said host;

a processor for processing said initial bid;

a confirmation timer for measuring time elapsed from said workstation receiving a match

notification signal or sending a match acknowledgement signal until said workstation receives a

confirmed trade signal from said host; and

an output for outputting a first signal to said network, said first signal signaling an offer

in response to said initial bid,

said receiver also receiving a match notification signal wherein said match notification

signal indicates the acknowledgement of a receipt of said first signal by said second workstation

and an unconfirmed trade signal when said acknowledgement was not received during an

interval.

88.   (Currently Amended) A computer-readable medium having computer-executable

instructions for performing steps associated with a purchase comprising an offer comprising:

transmitting to a ~~network~~host a bid from a first workstation in response to a received

initial offer;

receiving a first acknowledgement from said ~~network~~host indicating receipt of said bid;

measuring the time elapsed from reception of said first acknowledgement to reception of

a second acknowledgement;

receiving said second acknowledgement from said ~~network~~host indicating that a second

workstation originating said initial offer has acknowledged said transmitted bid; and

receiving an alert from said ~~network~~host when said second acknowledgement has not

been received during an interval.

89.   (Previously Amended)   The computer readable medium according to claim

88, having further computer readable instructions comprising the step of:

processing said second acknowledgement as an acceptance of said transmitted bid.

90.   (Previously Added)   The system according to claim 68, wherein said third signal

and said fourth signal indicate that a transaction relating to said offer is complete.

91.   (Previously Added)   The method according to claim 79, wherein the indication

that the network acknowledges the acknowledgement from said second workstation signifies the

completion of a transaction relating to said offer.

92.   (Currently Amended) A system for exchanging signals relating to at least a bid or

an offer, the system comprising:

a network connected to workstations and a host;

a first workstation of said workstations, said first workstation sending a first signal to said

~~network~~host signaling an offer in response to an initial bid; and

a second workstation of said workstations, said second workstation receiving a second

signal indicative of said offer transmitted from said first workstation in response to said initial

bid over said network, said second workstation sending an acknowledgement of said offer

received from said first workstation over said network, said second workstation having a

confirmation timer for measuring a time elapsed from reception of said second signal from said

host or from sending said acknowledgement to said host until said second workstation receives a

fourth signal, said fourth signal comprising a confirmed trade signal;

said ~~network~~host sending at least a third signal to said first workstation and at least said

fourth signal to said second workstation, said at least third and said at least fourth signals

indicating acknowledgement of said acknowledgement from said second workstation~~,~~

~~wherein at least one of said network, said first work station, and said second work station~~

~~determines when at least one of said acknowledgements has not been received during an interval.~~

93.   (Currently Amended) A system for exchanging signals relating to at least a bid or an offer, the system comprising:

a network connected to workstations and a host;

a first workstation of said workstations, said first workstation sending a second transaction message to said ~~network~~host in response to a first transaction message; and

a second workstation of said workstations, said second workstation receiving a third transaction message from said ~~network~~host indicative of said second transaction message and sending an acknowledgement of said received third transaction message to said ~~network~~host, said second workstation having a confirmation timer for measuring a time elapsed from reception of said third message or from sending said acknowledgement until said second workstation receives a fifth message, said fifth signal comprising a confirmed trade signal;

said ~~network~~host sending at least a fourth transaction message to said first workstation and at least said fifth transaction message to said second workstation, said at least fourth and said at least fifth transaction messages indicating acknowledgement of said acknowledgement from said second workstation;

wherein prior to the transmission of said second transaction message by said first workstation, said second workstation transmits said first transaction message to said ~~network~~host.

94.   (Previously Added)   The system according to claim 93, wherein said at least fourth signal includes a first purchase confirmation signal and said at least fifth signal includes a second purchase confirmation signal.

95. (Previously Added)   The system according to claim 93, further comprising at least one storage node for recording the completion of a purchase relating to said first transaction message.

96. (Previously Cancelled)

97. (Currently Amended) The system according to claim 93, said ~~network~~host generating and transmitting an acknowledgement of said first transaction message to said second workstation.

98. (Currently Amended) The system according to claim 93, said ~~network~~host generating and transmitting an acknowledgement of the receipt of said second transaction message.

99. (Currently Amended) The system according to claim 98, wherein said acknowledgement of the receipt of said second transaction message and said third transaction message ~~from said network offer~~ are match notification signals generated by ~~at least one computer in~~ said ~~network~~host.

100. (Currently Amended) A system for exchanging signals relating to at least a bid or an offer, the system comprising:

a network connected to workstations and a host;

a first workstation of said workstations, said first workstation sending a second transaction message to said ~~network~~host in response to a first transaction message;

a second workstation of said workstations, said second workstation receiving a third transaction message from said ~~network~~host indicative of said second transaction message and for sending an acknowledgement of said received third transaction message to said ~~network~~host;

said ~~network~~host sending at least a fourth transaction message to said first workstation

and at least a fifth transaction message to said second workstation, said at least fourth and said at

least fifth transaction messages indicating acknowledgement of said acknowledgement from said

second workstation, wherein said second workstation further comprises:

a confirmation timer for measuring the time elapsed from said second workstation

receiving said third transaction message until said second workstation receives said fifth

transaction message; and

a storage unit for storing an indication that a purchase relating to said first

transaction message was not completed upon the elapsed time measured by said

confirmation timer exceeding a predetermined confirmation timeout period.

101. (Previously Added)   The system according to claim 100, wherein said second

workstation further comprises:

a display for displaying that a late confirmation was received upon said second

workstation receiving said fifth transaction message after said predetermined confirmation

timeout period has expired for said purchase.

102. (Previously Cancelled)

103. (Currently Amended) A system for exchanging signals relating to at least a bid or

an offer, the system comprising:

a network connected to workstations and a host;

a first workstation of said workstations, said first workstation sending a second

transaction message to said ~~network~~host in response to a first transaction message;

a second workstation of said workstations, said second workstation receiving a third

transaction message from said ~~network~~host indicative of said second transaction message and for

sending an acknowledgement of said received third transaction message to said ~~network~~host,

said second workstation having a confirmation timer for measuring the time elapsed from

reception of said third transaction message or from sending said acknowledgement of said

received third transaction message until said second workstation receives a fifth transaction

message, said fifth transaction message comprising a confirmed trade signal;

said ~~network~~host sending at least a fourth transaction message to said first workstation

and at least said fifth transaction message to said second workstation, said at least fourth and said

at least fifth transaction messages indicating acknowledgement of said acknowledgement from

said second workstation;

wherein said ~~network~~host further comprises:

a computer for matching at least bids or offers from said workstations in

accordance with predetermined matching criteria.

an acknowledgement timer for measuring the time elapsed from reception of said

second transaction message by said ~~network~~host from said first workstation until

reception of said acknowledgement by said ~~network~~host from said second workstation;

and

a storage unit for storing an indication that a purchase was not acknowledged

upon the elapsed time measured by said acknowledgement timer exceeding a

predetermined acknowledgement timeout period.

104.   (Currently Amended) A method for acknowledging the receipt signals relating to

at least bids or offers in an electronic trading system, said electronic trading system including a

~~network~~host and at least first and second workstations coupled to a network, the method comprising the steps of:

sending a first transaction message from the second workstation to the ~~network~~host;

receiving an acknowledgement of the first transaction message from the ~~network~~host at the second workstation;

sending a second transaction message from the first workstation to the ~~network~~host in response to the first transaction message;

receiving the second transaction message from said ~~network~~host at the second workstation;

sending from the second workstation to said ~~network~~host an acknowledgement of the receipt of the second transaction message;

sending from the ~~network~~host to the first and second workstations an indication that the ~~network~~host acknowledges the acknowledgement from said second workstation; and

determining when said indication that the ~~network~~host acknowledges the acknowledgement from said second workstation has not been received during an interval at said second workstation.

105.   (Previously Cancelled)

106.   (Currently Amended) A method for acknowledging the receipt of signals relating to at least bids or offers in an electronic trading system, said electronic trading system including a ~~network~~host and at least first and second workstations coupled to a network, the method comprising the steps of:

sending a second transaction message from the first workstation to the ~~network~~host in response to a first transaction message;

receiving the second transaction message from said ~~network~~host at the second

workstation;

sending from the second workstation to said ~~network~~host an acknowledgement of the

receipt of the second transaction message;

sending from the ~~network~~host to the first and second workstations an indication that the

~~network~~host acknowledges the acknowledgement from said second workstation,

measuring an elapsed confirmation time from receiving the second transaction message

from the ~~network~~host at the second workstation until the second work station receives from the

~~network~~host the indication that the ~~network~~host received the acknowledgement of the transaction

from the second workstation; and

storing an indication that the transaction is unconfirmed upon the measured elapsed

confirmation time exceeding a predetermined confirmation timeout period wherein the

transaction messages relate to a transaction.

107.   (Currently Amended) The method according to claim 106, further comprising the

step of:

displaying at the second workstation that a late confirmation was received, after the

predetermined confirmation timeout period has expired in response to the second workstation

receiving after the timeout period the indication that the ~~network~~host received the

acknowledgement of the receipt of said first transaction message sent from the second

workstation.

108.   (Currently Amended) The method for acknowledging the receipt signals relating

to at least bids or offers in an electronic trading system of Claim 106 further comprising the steps

of:

measuring an elapsed acknowledgement time from receiving the second transaction

message at the ~~network~~host from the first workstation until the ~~network~~host receives the

acknowledgement from the second workstation; and

storing an indication that the second transaction message transmitted to said second

workstation is unacknowledged upon the measured elapsed acknowledgement time exceeding a

predetermined acknowledgement timeout period.

109. (Previously Cancelled)

110. (Previously Amended) A computer-readable medium having computer-

executable instructions for performing steps comprising:

receiving at a networked processor a first transaction message from a second workstation;

sending an acknowledgement of the first transaction message from the networked

processor to the second workstation;

receiving at the networked processor a second transaction message from a first

workstation in response to the first transaction message;

sending the second transaction message from the networked processor to the second

workstation;

receiving at the networked processor from the second workstation an acknowledgement

of a transaction based on the second transaction message ;

sending from the networked processor to the first and second workstations an indication

that the networked processor received the acknowledgement of the transaction; and

receiving an alarm from one of said workstations notifying said networked processor that

said indication that the networked processor received the acknowledgement was not received by

one of said workstations during an interval.

111.   (Previously Added)   The computer-readable medium of claim 110 having

further computer-executable instructions for performing steps comprising:

measuring an elapsed acknowledgement time from receiving the second transaction

message at the networked processor from the first workstation until the networked processor

receives the acknowledgement of the receipt of the second transaction message from the second

workstation; and

storing an indication that the receipt of the second transaction message is

unacknowledged upon the measured elapsed acknowledgement time exceeding a predetermined

acknowledgement timeout period.

112.   (Currently Amended) A first workstation participating in the exchange of signals,

the signals including at least a bid or an offer, the first workstation connected to a network, said

network connected to at least a second workstation and a host, said first workstation comprising:

a receiver for receiving a first transaction message;

a processor for processing said first transaction message;

a confirmation timer for measuring time elapsed from said workstation receiving a match

notification message from said host or sending a match acknowledgement message to said host

until said workstation receives a confirmed trade message from said host; and

an output for outputting a first signal to said networkhost, said first signal signaling a

second transaction message in response to said first transaction message;

said receiver also receiving a match notification message from said host wherein said

match notification message indicates the acknowledgement of a receipt of said second

transaction message by said second workstation and said receiver receiving an alert from said

~~network~~host when said ~~network~~host has not received the acknowledgement of said second

transaction message after a predetermined interval.

113. (Currently Amended) A computer-readable medium having computer-executable

instructions for performing steps associated with a purchase comprising:

transmitting to a ~~network~~host a second transaction message from a first workstation in

response to a received first transaction message;

receiving a first acknowledgement from said ~~network~~host indicating receipt of said

second transaction message;

measuring the time elapsed from reception of said first acknowledgement to reception of

a second acknowledgement; and

receiving said second acknowledgement from said ~~network~~host indicating that a second

workstation originating said first transaction message has acknowledged said second transaction

message;

and receiving an alert from said ~~network~~host when said ~~network~~host has not received the

acknowledgement of said second transaction message after a predetermined interval.

114. (Previously Amended)   The computer readable medium according to claim

113, having further computer readable instructions comprising the step of:

processing said second acknowledgement as an acceptance of a transaction relating to

said second transaction message.

115. (Previously Added)   The system according to claim 93, wherein said third signal

and said fourth signal indicate that a transaction relating to said second transaction message is

complete.

116.   (Currently Amended) The method according to claim 104, wherein the indication that the ~~network~~host acknowledges the acknowledgement from said second workstation signifies the completion of a transaction relating to said first transaction message.

117.   (Currently Amended) A system for exchanging signals relating to at least a bid or an offer, the system comprising:

a network connected to workstations and a host;

a first workstation of said workstations, said first workstation sending a second transaction message to said ~~network~~host signaling a response to a first transaction message; and

a second workstation of said workstations, said second workstation receiving a second signal indicative of said second transaction message transmitted from said first workstation in response to said first transaction message from over said network, said second workstation sending an acknowledgement of said second transaction message received from said first workstation over said network, said second workstation having a confirmation timer for measuring the time elapsed from reception of said second transaction message from said host or sending said acknowledgement of said second transaction message to said host until said second workstation receives a fourth transaction message from said host, said fourth transaction message comprising a confirmed trade signal;

said ~~network~~host sending at least a third transaction message to said first workstation and at least said fourth transaction message to said second workstation, said at least third transaction message and said at least fourth transaction message indicating acknowledgement of said acknowledgement from said second workstation said ~~network~~host providing an alert when said acknowledgement has not been received after a predetermined interval.

118.   (Currently Amended) The system according to claim 43, further comprising:

an acknowledgement timer for measuring the time elapsed from said ~~network~~host

receiving said first signal until said ~~network~~host receives said acknowledgement of said received

bid from said second workstation.

119. (Currently Amended) The system according to claim 43, further comprising:

an acknowledgement timer for measuring the time elapsed from said ~~network~~host

sending said second signal until said ~~network~~host receives said acknowledgement of said

received bid from said second workstation.

120. (Previously Cancelled)